

ND STATE FIRE & TORNADO FUND

State Investment Board Balance Sheet As of 8/31/2001

	As of <u>8-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 5,071,580	\$ 4,969,958
INTERNATIONAL EQUITIES	1,717,693	1,543,944
DOMESTIC FIXED INCOME	8,892,052	8,324,111
INVESTED CASH (NOTE 1)	<u>1,807,068</u>	<u>1,678,219</u>
TOTAL INVESTMENTS	17,488,393	16,516,232
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	132,795	134,951
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 17,621,188</u>	<u>\$ 16,651,183</u>
LIABILITIES:		
ACCOUNTS PAYABLE	10,482	10,482
DUE TO OTHER AGENCIES (NOTE 3)	<u>241</u>	<u>31</u>
TOTAL LIABILITIES	10,723	10,513
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	16,640,670	15,922,249
CASH IN DURING YEAR (NOTE 4)	1,200,000	3,125,000
CASH OUT DURING YEAR (NOTE 5)	100,000	2,400,000
NET INCREASE (DECREASE)	<u>(130,205)</u>	<u>(6,579)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>17,610,465</u>	<u>16,640,670</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 17,621,188</u>	<u>\$ 16,651,183</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2001

	Month Ended <u>8-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 59,091	\$ 115,966
SECURITIES LENDING INCOME	<u>8,737</u>	<u>17,853</u>
	67,828	133,819
 GAIN ON SALE OF INVESTMENTS	 80,847	 135,365
LOSS ON SALE OF INVESTMENTS	<u>76,018</u>	<u>129,567</u>
 NET GAINS (LOSSES) INVESTMENTS	 4,829	 5,798
 INVESTMENT EXPENSES	 9,219	 9,889
SECURITIES LENDING EXPENSES	8,075	16,303
SIB ADMIN EXPENSES	<u>104</u>	<u>210</u>
 NET INVESTMENT INCOME	 55,259	 113,215
 NET APPREC (DEPREC) MARKET VALUE	 (263,849)	 (243,866)
MISCELLANEOUS INCOME/(EXPENSE)	<u>436</u>	<u>446</u>
 TOTAL INVESTMENT INCOME	 <u>(208,154)</u>	 <u>(130,205)</u>
 NET INCREASE (DECREASE)	 <u>\$ (208,154)</u>	 <u>\$ (130,205)</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 8/31/2001

	As of <u>8/31/01</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	\$2,766,247
SMALL CAP EQUITY	916,920
CONVERTIBLE BONDS	<u>1,920,430</u>
TOTAL DOMESTIC EQUITIES	5,603,597
INTERNATIONAL EQUITY	1,820,200
FIXED INCOME	8,689,946
INVESTED CASH (NOTE 1)	<u>1,807,068</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$17,920,811</u></u>

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Notes to Financial Statements
August 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.